

Patria Private Equity Trust plc
Legal Entity Identifier (LEI): 2138004MK7VPTZ99EV13

08 August 2025

ESTIMATED NET ASSET VALUE AT 30 JUNE 2025

Patria Private Equity Trust plc ("PPET" or "the Company") announces its estimated net asset value ("NAV") at 30 June 2025

- **Estimated NAV at 30 June 2025 was 790.3 pence per share (estimated NAV at 31 May 2025 was 778.5 pence per share)**
- **Excluding new investments, 95.1% by value of portfolio dated 31 March 2025 (estimated NAV at 31 May 2025 was 85.0% dated 31 March 2025)**
- **PPET paid £25.8 million of drawdowns to existing investments and £8.6 million towards new investments whilst receiving £25.8 million of distributions during the month of June**
- **PPET made one primary commitment and one direct investment in the month of June**
- **Outstanding commitments of £744.0 million at 30 June 2025**
- **Short term resources (cash balances, deferred consideration and undrawn credit facilities) were £343.8 million as at 30 June 2025**

Estimated NAV

At 30 June 2025, PPET's estimated NAV was 790.3 pence per share (estimated net assets £1,180.6 million)^[1], representing a 1.5% per share increase from the estimated NAV at 31 May 2025 of 778.5 pence per share (estimated net assets £1,170.7 million). The 11.8 pence increase in NAV per share reflected gains arising primarily from a 1.7% appreciation in the euro versus sterling during June, partially offset by a 1.6% depreciation in the US dollar versus sterling during June. Furthermore, 0.3% of the NAV uplift was due to additional March 2025 valuations coming through during the month.

Performance

PPET's total return and comparator reference performance as at 30 June 2025 was as follows:

Performance over the last	6 months	1 year	3 years	5 years	10 years	since inception
NAV TR*	2.1%	3.8%	14.4%	84.5%	265.3%	1060.0%
Share Price*	3.4%	7.4%	32.2%	130.4%	264.1%	828.8%
FTSE All-Share Index	9.1%	11.2%	35.5%	67.3%	92.7%	295.1%
Performance in the 12 months to		30 June 2025	30 June 2024	30 June 2023	30 June 2022	30 June 2021
NAV TR*		3.8%	5.8%	4.9%	31.1%	36.0%
Share Price*		7.4%	21.9%	1.0%	3.1%	69.0%
FTSE All-Share Index		11.2%	13.0%	7.9%	1.6%	21.5%

* Assumes dividends are reinvested

Portfolio cashflows

PPET paid £25.8 million of drawdowns to existing investments and £8.6 million towards new investments, whilst receiving £25.8 million of distributions during the month of June.

Distributions during the six months to 30 June 2025 were £58.0m versus £47.8m in the same period in 2024, representing a 21% year-over-year increase, with June being particularly strong driven by a partial exit within PPET's direct portfolio (European Camping Group).

Drawdowns were made across several of PPET's fund investments, primarily to fund new underlying portfolio company investments and management fees. Notable drawdowns in the portfolio during the month included:

- PAI Mid-Market Fund: investment in Beautynova (provider of haircare products) and Nutripure (provider of health and wellness products);
- Latour Capital IV: investment in Lynxco (designer, producer and supplier of cable solutions for critical infrastructure projects);
- Investindustrial Growth III: to fund new investment into Delta tecnic (formulates and produces tailor-made colour and additives masterbatches for a variety of industries).

Of the total £25.8 million distributions received, realised gains and income amounted to £12.6 million. Notable realisations in the portfolio during the month included the exits of:

- Partial exit of PPET's direct investment in European Camping Group (leader in outdoor accommodation operating in over ten European countries), as well as the position held through the PAI Europe VII fund;

- Full exit of Kereis (provider of insurance brokerage services for insurers and banking partners) by Bridgepoint Europe VI.

Investment activity

In the month of June PPET made a €10 million direct investment along-side PAI MMF I into Vamed Care, a provider of essential rehabilitation services to over 100,000 patients in Germany, Austria, Switzerland, and the Czech Republic.

A €30 million primary commitment was made to GEM Benelux VI, a buyout fund with a focus on lower mid-market companies operating in the Benelux region.

Commitments

The Company had £744.0 million of outstanding commitments at 30 June 2025. The Manager believes that around £89.8 million of the Company's existing outstanding commitments are unlikely to be drawn.

Credit facility and cash balances

The Company has a £400.0 million syndicated revolving credit facility provided by The Royal Bank of Scotland International Limited, Societe Generale, State Street Bank International GmbH, State Street Bank & Trust Company and Banco Santander, S.A. The facility is due to expire in February 2028. The Company drew a total of £27.4 million from the facility during the month of June, increasing the total drawn balance to £173.9 million at 30 June 2025. The remaining undrawn balance of the facility at 30 June 2025 was therefore £226.1 million.

In addition, the Company had cash balances of £21.3 million at 30 June 2025. Furthermore, PPET is also due £96.4 million of deferred consideration in September 2025 from its secondary sale of a non-core portfolio of investments. Therefore, short term resources, calculated as the total of cash balances, deferred consideration and the undrawn balance of the credit facility, were £343.8 million as at 30 June 2025.

Share Buybacks

Pursuant to the Company's share buyback programme, the Company bought back 985,000 ordinary shares into treasury during June. The positive effect of the buyback programme is reflected within the movement in NAV.

For further information please contact:

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Notes:-

Patria Private Equity Trust plc is an investment company managed by Patria Capital Partners LLP, the ordinary shares of which are admitted to listing by the UK Listing Authority and to trading on the Stock Exchange and which seeks to conduct its affairs so as to qualify as an investment trust under sections 1158-1165 of the Corporation Tax Act 2010.

Additional detail about PPET's NAV and investment diversification can be found on PPET's website (www.patriaprivateequitytrust.com). Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website is incorporated into, or forms part of, this announcement.

[1] PPET's valuation policy for private equity funds and direct investments is based on the latest valuations reported by the managers of the funds and direct investments in which the Company has interests. In the case of PPET's valuation at 30 June 2025, excluding new investments, 95.1% by value of the portfolio valuations were dated 31 March 2025. The value of the portfolio is therefore calculated as the 31 March 2025 valuation, adjusted for subsequent cashflows over the period to 30 June 2025.

This is an update from the estimated NAV at 31 May 2025, whereby 85.0% of the portfolio valuations, excluding new investments, were dated 31 March 2025, adjusted for subsequent cashflows over the period to 31 May 2025.

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